

ABK Biomedical Raises USD 30M in Series C Financing

Funding supports Eye90 microspheres® FDA IDE approval toward U.S. pivotal study execution and ongoing clinical operations.

HALIFAX, Nova Scotia, December 6, 2022 – [ABK Biomedical, Inc.](#), an innovative medical device company dedicated to the research, development, and commercialization of advanced imageable embolic therapies, today announced an oversubscribed USD 30 million Series C financing. The round is co-led by new investors Santé Ventures and a significant, undisclosed MedTech strategic investor. Existing investors F-Prime Capital and Eight Roads Ventures also participated in the round.

ABK Biomedical will direct the funding to seek FDA IDE approval to execute their Eye90 microspheres® Route90 US pivotal trial and continue their clinical development programs. Additional funds will be used to clinically assess and further develop the Company's Easi-Vue™ embolic microspheres technology, which recently received FDA 510(k) clearance.

“We have made tremendous progress at ABK over the past three years,” said Mike Mangano, President and CEO of ABK Biomedical. “We have strengthened our manufacturing and supply chain by building two GMP facilities that produce our microspheres, delivery devices, and process our irradiated microspheres into our final Eye90 microspheres unit doses. We have recruited an expert cross-functional team, transferred product from R&D to manufacturing, and implemented rigorous clinical and regulatory competencies. These efforts have led to FDA 510(k) clearance for our Easi-Vue embolic microspheres, and the treatment of patients in our Eye90 microspheres First-in-Man Clinical Study. We are excited to continue our clinical work with the vision of providing these enabling technologies to physicians and patients.”

“We continue to be impressed with the ABK Biomedical team and the accomplishments achieved since our last round of funding,” said Ketan Patel, M.D., partner at F-Prime Capital. “The validated Eye90 microspheres design and early clinical data suggest a positive patient impact within the rapidly growing radioembolization target market. This adds to our confidence in our continued investment and partnership with ABK.”

“We are excited to partner with the ABK team in the expanding field of Interventional Oncology, and particularly radioembolization,” said James Eadie, M.D., Managing Director with Santé Ventures. “ABK's unique technology is supported by a highly experienced cross-functional team that is well-equipped to deliver this advanced therapy to physicians in order to improve outcomes for liver cancer patients globally.”

About ABK Biomedical, Inc.

ABK Biomedical is a company focused on researching, developing, and commercializing medical device therapies to improve treatment outcomes and the lives of patients with benign and malignant hypervascular tumors. ABK Biomedical holds intellectual property in the areas of inorganic polymer microspheres and unique administration systems. The company possesses advanced intellectual capital and its own R&D and manufacturing facilities for developing and commercializing unique embolotherapy products. Eye90

microspheres® is considered an investigational product and is not approved for use in any regulatory jurisdiction outside of approved clinical trials.

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